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## ABSTRACT OF THE DISCLOSURE

The invention provides an improved heat exchanger of the so-called "pin-fin" type. The heat exchanger comprises a stack of parallel perforated plates, each plate of the stack having perforations, characterized in that the perforations define an array of spaced column precursors, of thickness equal to the plate thickness, the column precursors being joined together by ligaments, each ligament extending between a pair of adjacent column precursors, the ligaments having a thickness less than the plate thickness, the column precursors of any one plate being coincident in the stack with the column precursors of any adjacent plate whereby the stack is provided with an array of individual columns, each column extending perpendicularly to the plane of the plates, whereby fluid flowing through the stack is forced to follow a tortuous flow path to flow around the columns.